

# Tommy's Campaign

Financial statements 31 March 1999  
together with trustees' and auditors' reports

Registered Charity number: 1060508

Registered Company number: 3266897



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## Trustees and advisors

### Constitution

Registered Charity No. 1060508

Registered Company No. 3266897 – Company limited by guarantee

### Patron

Sarah, the Duchess of York

### President

Lord Palumbo of Walbrook

### Trustees

Ian Fergusson FRCS FRCOG

Anthony Kenney FRCS FRCOG

The Hon Mrs James Nelson

John Dalton

Giles Henderson CBE

Tom Shields QC

Dominic Proctor

Sally Tennant

Ron Dennis

Chairperson

Honorary Treasurer

(appointed 3 September 1998)

### Chief Executive

Helen Otton

(resigned 26 June 1998)

Vivienne Creevey

(appointed 19 October 1998)

### Principal Address

1 Kennington Road

London

SE1 7RR

### Auditors

Binder Hamlyn

20 Old Bailey

London EC4M 7BH

### Solicitors

Radcliffes Crossman Block

5 Great College Street

London SW1- 3SJ

### Bankers

National Westminster Bank plc

91 Westminster Bridge Road

London SE1 7ZB

### Investment advisors

Dresdner RCM Global Investors (UK) Limited

PO Box 191

Fenchurch Street

London EC3M 3LB

(formerly known as Kleinwort Benson Investment Management Limited)

## Chairman's report

For the year ended 31 March 1999

### Introduction

1998/99 consolidated Tommy's Campaign's position as a major source of funding in the UK for research into fetal health. Grants for both medical research and education and information projects totalled £1.2 million.

The charity raised just over £2.5 million, an outstanding achievement, particularly when taking into account that the charity receives neither government funding nor legacies.

### Research

Professor Lucilla Poston, Tommy's Campaign's Professor of Fetal Health, contributed significantly to our mission to solve problem pregnancies by forging ahead with her internationally renowned research programme. Following the success in centres in South East England, the research team is extending the PREMET trial to centres in Leeds and Bradford. PREMET aims to establish whether an antibiotic can be effective in treating infection which is thought to be a cause of premature birth.

The results of the VIP – Vitamins in Pregnancy – Trial which establishes whether supplements of vitamins C & E reduce the incidence of pre-eclampsia are due to be published in the autumn and are eagerly anticipated by the international research community.

Dr Andrew Shennan, a key member of the Fetal Health Research Group has been funded to undertake a major piece of research into Obstetric Cholestasis, thought to account for 5% of all stillbirths. The team will examine the relationship between liver function tests, bile acid tests and the itching that characterises the condition.

Under the experienced guidance of the Medical Advisory Group the charity funded a total of 10 projects including:-

- A study to examine the placenta to analyse what triggers the birth process, with the aim of developing tools to predict and prevent preterm delivery;
- An analysis of whether too much oxygen in early pregnancy is the cause of miscarriage; and
- A project to establish if sialidase activity is a predictor of preterm birth.

Tommy's Campaign, together with the University of Bristol has filed patent rights relating to an assay for sialidase to gauge the risk of preterm labour in connection with this project.

Fulfilling the charity's remit to educate and inform, an information leaflet with guidance for pregnant women on helping themselves to a healthy pregnancy was distributed during National Pregnancy Week to antenatal clinics, health centres and GP surgeries. Research with midwives indicated the leaflet achieved an extremely high standard in terms of both the advice offered and the broad distribution achieved.

National Pregnancy Week itself was extremely successful in generating widespread media coverage with much of the press coverage focusing on information and guidance on healthy pregnancies.

## Chairman's report (continued)

### Research (continued)

A grant from the National Lottery Charities Board of £20,326 will fund the writing and production of two leaflets on the subject of premature birth – one for health professionals and one for pregnant women. They will provide guidelines to help identify and provide support for women at risk of premature labour. The grant includes provision for a midwife's salary to research and write the leaflets.

Tommy's Campaign's mission to make the everyday lives of parents easier via lobbying for parent-friendly facilities made further inroads with the most successful and highest-profile campaign ever, with the emphasis on retailers providing parents with the opportunity to shop from home and have goods delivered to their door.

A new initiative to make pregnant women's lives easier in the work place was launched with the introduction of Tommy's Campaign's Pregnancy Accreditation scheme. Participating corporations and employers will be asked to meet a set of pre-ordained pregnancy-friendly criteria such as providing a smoke-free rest-place for pregnant employees and encouraging employees towards a healthy pregnancy by distributing leaflets produced by Tommy's Campaign. An eminent panel of experts on stress in pregnancy have contributed considerably to the extremely high level of interest in the scheme from major corporations.

### Fundraising

A highly successful partnership with Asda involving colleague fundraising, in-store activity and the use of the Tommy's Campaign's logo on the own-brand baby toiletries range meant that the high-profile supermarket chain raised a magnificent £1 million. Boots the Chemist, Huggies Nappies and Brewers Fayre also made valuable contributions to the fund-raising effort via corporate partnerships.

Events aimed at generating both profile and funds included Calypso in the Park which raised £73,000 and the Chelsea Flower Show from which Tommy's Campaign was truly fortunate to benefit to the tune of £277,000.

Two brand new initiatives are about to be launched aimed at increasing the level of funding from individual donors. The launch of Pioneers Club targets donors at the £250 level. Members of the Pioneers Club will receive privileged access to research, opportunities to meet researchers to find out more about their work, and have members' names inscribed in a special roll of honour.

Smalltalk – aimed at mums of young babies – offers subscriptions to a tri-annual magazine with hints, tips, and guidance on bringing up baby in return for a £25 donation. The generous donation of databases from Nutricia and Bounty means that a total of around 300,000 names have been targeted for membership of the scheme.

## Chairman's report (continued)

### Fundraising (continued)

Volunteer and branch fundraising has been extremely successful with a total increase of 50%. We continue to be hugely grateful to our volunteer fundraisers for the energy and commitment they put into fundraising for us.

### Committee support

We are extremely pleased that Ron Dennis has agreed to join the Board of Trustees. As Group Managing Director of the TAG McLaren Group, he brings with him a broad range of expertise and determination to succeed which should contribute considerably to the growth of the charity.

Sarah, Duchess of York, our Patron made a valuable contribution to the success of the Asda partnership by launching the initiative at the Roehampton store, and will, fittingly, celebrate reaching the target of £1 million at Asda's headquarters in Leeds this June.

### Chief Executive

I am delighted that Vivienne Creevey joined us in October 1988 as the new Chief Executive. With a background in marketing and strategic consulting she brings a business energy to the charity which we believe will be of immense use in our continued effort to grow.

### Financial overview

Income for the year increased to £2.5 million with resources expended on charitable objectives coming in at £1.28 million.

Grants for medical research amounted to £977,909. This includes £329,105 awarded to Professor Lucilla Poston's fetal health research unit and £51,519 towards a part funding of Dr Andrew Shennan's post of Senior Lecturer.

### Reserves

Total funds stand at just over £1 million, with £125,062 restricted for purposes specified by donors. Due to a rescheduling of the Medical Advisory Group (MAG) meetings, a single grant making meeting fell within the financial year 1998-99. This was an exceptional situation and in 1999-2000 there will be two meetings annually, one in May and one in November. The £964,867 unrestricted funds therefore include amounts that will be allocated in May to the MAG. The remaining amounts will be available to maintain and increase our level of support for the funding of research, and to guard against any shortfall in fundraising income in the future.

It is the Trustees' policy to hold specific resources in the form of long-term investments that will be used to fund grant obligations.

### Year 2000

The charity has been planning for the Year 2000 since September 1997. A detailed programme has been in place since then which is systematically upgrading all equipment and software, and providing key staff with the relevant training. This has helped to spread the costs over a two and a half year period and will make sure that Tommy's Campaign will be able to function effectively in the Year 2000 and beyond.

## Chairman's report (continued)

### Trustees' responsibilities

It is the responsibility of the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the group and of the charity and of the results of the group for that period. In preparing those financial statements, the trustees have:

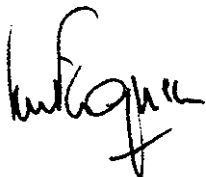
- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

A resolution proposing that Binder Hamlyn be re-appointed as auditors of the Charity will be put to the Annual General Meeting.

This report was approved by the Trustees on 20 May 1999 and signed on their behalf by:-



Ian Fergusson  
Chairman

# BINDER HAMLYN

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Andersen Worldwide

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20 Old Bailey  
London EC4M 7BH

## Auditors' report

To the members of Tommy's Campaign

We have audited the financial statements on pages 7 to 18 which have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets, and the accounting policies set out on pages 9 and 10.

### Respective responsibilities of trustees and auditors

As described on page 5, the trustees, who are also the directors of Tommy's Campaign Limited for the purposes of company law are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

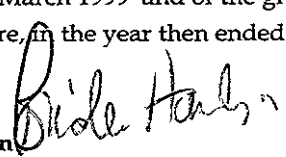
### Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company and of the group, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the affairs of the company and of the group as at 31 March 1999 and of the group's incoming resources and application of resources, including its income and expenditure, in the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**Binder Hamlyn**  
**Chartered Accountants and Registered Auditors**  
20 Old Bailey  
London  
EC4M 7BH

20 May 1999



# Consolidated statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 1999

	Notes	Unrestricted funds £	Restricted funds £	Total 1999 £	Total 1998 £
<b>Incoming resources</b>					
Donations	2	299,568	82,500	382,068	483,545
Events and fundraising	3	697,871	-	697,871	471,268
Corporate sponsorship and promotions		1,311,238	-	1,311,238	638,243
National Lottery Charities Board		-	20,326	20,326	-
Investment and other income	4	126,984	7,459	134,443	109,108
<b>Total incoming revenue</b>		<u>2,435,661</u>	<u>110,285</u>	<u>2,545,946</u>	<u>1,702,164</u>
<b>Resources expended</b>					
<b>Direct charitable expenditure</b>					
Grants for medical research	5	957,909	20,000	977,909	1,099,078
Other medical research		5,346	-	5,346	37,134
Education and information projects	6	182,866	32,326	215,192	110,910
Support costs		77,364	-	77,364	51,212
		<u>1,223,485</u>	<u>52,326</u>	<u>1,275,811</u>	<u>1,298,334</u>
<b>Other expenditure</b>					
Fund-raising and publicity					
- events and promotions		442,316	-	442,316	337,071
- others		417,180	-	417,180	336,096
Administration		55,620	-	55,620	49,470
Relocation costs		-	-	-	11,843
		<u>915,116</u>	<u>-</u>	<u>915,116</u>	<u>734,480</u>
<b>Total resources expended</b>	7	<u>2,138,601</u>	<u>52,326</u>	<u>2,190,927</u>	<u>2,032,814</u>
<b>Net incoming/(outgoing) resources before transfers</b>					
		297,060	57,959	355,019	(330,650)
Transfer between funds		67,500	(67,500)	-	-
<b>Net incoming/(outgoing) resources</b>		<u>364,560</u>	<u>(9,541)</u>	<u>355,019</u>	<u>(330,650)</u>
Net investment gains	11	45,951	-	45,951	140,211
Net movement in funds		410,511	(9,541)	400,970	(190,439)
Fund balances 1 April 1998		<u>554,356</u>	<u>134,603</u>	<u>688,959</u>	<u>879,398</u>
<b>Fund balances 31 March 1999</b>		<u>964,867</u>	<u>125,062</u>	<u>1,089,929</u>	<u>688,959</u>

All results have been derived from continuing activities. The group has no other recognised gains or losses other than those stated above.

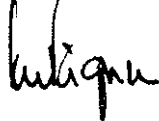
The accompanying notes form an integral part of this consolidated statement of financial activities.

# Consolidated balance sheet

31 March 1999

	Notes	Unrestricted funds £	Restricted funds £	Total 1999 £	Total 1998 £
<b>Fixed assets</b>					
Tangible assets	10	64,344	-	64,344	55,231
Investments	11	2,069,034	-	2,069,034	1,664,938
		<u>2,133,378</u>	<u>-</u>	<u>2,133,378</u>	<u>1,720,169</u>
<b>Current assets</b>					
Stocks		857	-	857	15,057
Debtors	12	476,166	-	476,166	329,297
Collections in progress		134,836	-	134,836	48,384
Short term deposits		282,633	125,062	407,695	277,207
Cash at bank and in hand		150,501	-	150,501	122,055
		<u>1,044,993</u>	<u>125,062</u>	<u>1,170,055</u>	<u>792,000</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(1,885,324)</u>	<u>-</u>	<u>(1,885,324)</u>	<u>(1,536,995)</u>
<b>Net current (liabilities)/assets</b>		<u>(840,331)</u>	<u>125,062</u>	<u>(715,269)</u>	<u>(744,995)</u>
<b>Total assets less current liabilities</b>		<u>1,293,047</u>	<u>125,062</u>	<u>1,418,109</u>	<u>975,174</u>
<b>Creditors: amounts falling due after more than one year</b>	14	<u>(328,180)</u>	<u>-</u>	<u>(328,180)</u>	<u>(286,215)</u>
<b>Net assets</b>		<u>964,867</u>	<u>125,062</u>	<u>1,089,929</u>	<u>688,959</u>
<b>Represented by</b>					
Funds (including £215,886 unrealised gains (1998: £174,889))	15	<u>964,867</u>	<u>125,062</u>	<u>1,089,929</u>	<u>688,959</u>

The financial statements on pages 7 to 18 were approved by the Trustees on 20 May 1999.



Ian Fergusson  
Trustee

The accompanying notes form an integral part of this consolidated balance sheet.

## Notes to the financial statements

For the year ending 31 March 1999

### 1 Accounting policies

#### *a) Basis of accounting*

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments which are included on a market value basis. The financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice SORP - 'Accounting by Charities'.

#### *b) Basis of consolidation*

The group financial statements include the results for the year ended 31 March 1999 of Tommy's Campaign and its subsidiary company The Baby Fund Trading Limited. The results of the subsidiary are included on a line by line basis and its own profit and loss account and balance sheet are shown in note 16.

#### *c) Funds accounting*

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the fund.

Designated funds comprise general funds which are set aside at the discretion of the trustees for specific purposes.

Restricted funds are funds subject to restrictions imposed by donors or the nature of the appeal. The purpose and use of the restricted funds is set out in note 15.

#### *d) Incoming resources*

All incoming resources becoming available to the group during the year are included when there is certainty of receipt. The incoming resources are shown gross except for small events organised by volunteers, where expenses are netted off against income.

#### *e) Medical research grants*

Medical research grants payable within three years are accounted for as expenditure when awarded by the Medical Advisory Group notwithstanding that the amounts may not be paid in the year. The amounts payable after three years are met from future income and have not been recognised as a liability. Disclosure of these commitments are made in the note 18 to the financial statements. Where expenditure is charged to unrestricted funds in anticipation of receiving restricted funding in a subsequent year an adjustment is made to reflect this.

## Notes to the financial statements (continued)

### 1 Accounting policies (continued)

#### f) Allocation of expenditure

Expenditure is classified under the principal headings of direct charitable and other expenditure rather than the type of expense in order to provide more useful information to the users of these accounts. Where costs cannot be directly attributed they have been allocated to activities on a utilisation basis.

Support costs comprise all services supplied centrally and identified as wholly or mainly in support of grants and education and information projects and include an appropriate proportion of general overheads. Details of allocation of expenditure are shown in note 7.

#### g) Depreciation of tangible fixed assets

Depreciation is provided on a straight line basis to write off the cost of assets over their estimated useful lives ranging between three and ten years.

#### h) Investments

Investments are stated at market value. It is the charity's policy to keep valuations up to date such that when investments are sold there is no gain and loss arising. As a result the statement of financial activities only includes those unrealised gains or losses arising from the revaluation of the investment portfolio throughout the year. A disclosure is made within note 11 to the financial statements of the differences between the historic cost and the sales proceeds of the investments sold during the year.

#### i) Stocks

Stocks are valued at the lower of cost and net realisable value.

#### j) Taxation

To the extent that it does not exceed the accounting profit for the period, any taxable profit of the subsidiary, The Baby Fund Trading Limited, is eliminated by deed of covenant in favour of the charity. The activities of the charity fall within the exemptions granted under section 505 of the Income and Corporation Taxes Act 1988.

#### k) Cash flow statement

The charity has taken advantage of the exemption from preparing a cash flow statement available under Financial Reporting Standard No. 1 (Revised) on account of its size.

## 2 Donations

	1999 £	1998 £
Public donations	205,295	203,644
Corporate	54,764	54,244
Trusts	122,009	225,657
	<hr/> 382,068	<hr/> 483,545

## Notes to the financial statements (continued)

### 3 Events and fundraising

	1999 £	1998 £
Events	499,799	339,784
Regional fundraising	198,072	131,484
	<u>697,871</u>	<u>471,268</u>

### 4 Investment and other income

	1999 £	1998 £
Investments	22,733	17,065
Interest	86,083	86,680
Other merchandise	2,793	5,363
Conference fees	22,834	-
	<u>134,443</u>	<u>109,108</u>

### 5 Grants for medical research

	1999 £	1998 £
Outstanding grants at 1 April	1,609,137	1,017,765
Grants awarded during the year		
- Fetal health research team	329,105	478,000
- Grants awarded by medical advisory group	636,693	565,933
- Senior lecturer's post	51,519	55,145
- Previous years grants not fully taken up	(39,408)	-
	<u>977,909</u>	<u>1,099,078</u>
Paid during the year	(671,829)	(507,706)
Outstanding grants at 31 March	<u>1,915,217</u>	<u>1,609,137</u>
Grants falling due within one year	1,587,037	1,322,922
Grants falling due after more than one year	328,180	286,215
	<u>1,915,217</u>	<u>1,609,137</u>

Full details of the grants awarded to institutions during the year are listed in the Annual Review 1998/99. Details of grants awarded in the previous years are available on request.

## Notes to the financial statements (continued)

### 6 Education and information projects

	1999 £	1998 £
Parent Friendly Awards	67,361	73,131
National Pregnancy Week	87,518	33,887
Medical conference	33,967	-
Community Education Project	20,326	-
Annual review	3,490	3,162
Newsletter	2,530	730
	<u>215,192</u>	<u>110,910</u>

Annual review and newsletter costs are a proportion that deal with education and information.

### 7 Analysis of allocated expenditure

	Staff costs £	Direct costs £	Other allocated costs £	Total 1999 £	Total 1998 £
<b>Direct charitable expenditure</b>					
Fetal Health Research team	-	329,105	-	329,105	478,000
Grants awarded by Medical Advisory Group	-	636,693	-	636,693	565,933
Previous years grants not fully taken up	-	(39,408)	-	(39,408)	-
Senior lecturer's post	-	51,519	-	51,519	55,145
Other medical research	-	5,346	-	5,346	37,134
Community Education Project	-	20,326	-	20,326	-
Parent Friendly Awards	13,939	49,861	3,561	67,361	73,131
National Pregnancy Week and Conference	12,447	105,540	3,498	121,485	33,887
Other publications	-	6,020	-	6,020	3,892
Support costs	49,808	1,967	25,589	77,364	51,212
	<u>76,194</u>	<u>1,166,969</u>	<u>32,648</u>	<u>1,275,811</u>	<u>1,298,334</u>
<b>Other expenditure</b>					
Fund-raising and publicity	336,529	412,394	110,573	859,496	673,167
Administration	27,700	-	27,920	55,620	49,470
Relocation costs	-	-	-	-	11,843
	<u>440,423</u>	<u>1,579,363</u>	<u>171,141</u>	<u>2,190,927</u>	<u>2,032,814</u>

Administration costs include fees paid to our auditors in respect to the audit for the group of £ 7,883 (1998 - £7,598) and other services of £ 2,075 (1998 - £4,360).

## Notes to the financial statements (continued)

### 8 Staff costs

	1999 £	1998 £
Salaries and wages	401,218	342,610
Social security costs	39,205	34,289
	<u>440,423</u>	<u>376,899</u>

No employee earned over £40,000 in the year.

The average weekly number of persons employed during the year by department was:

	1999 Number	1998 Number
Fund-raising and publicity	17	14
Support	2	2
Administration	1	1
	<u>20</u>	<u>17</u>

### 9 Trustees

The Trustees received no remuneration or reimbursed expenses during the year (1998: £Nil).

### 10 Tangible fixed assets

	Group £	Charity £
<b>Office equipment</b>		
<b>Cost</b>		
1 April 1998	105,047	90,366
Additions	37,936	37,936
Disposals	-	-
<b>31 March 1999</b>	<u>142,983</u>	<u>128,302</u>
<b>Depreciation</b>		
1 April 1998	49,816	35,135
Charge for the year	28,823	28,823
Disposals	-	-
<b>31 March 1999</b>	<u>78,639</u>	<u>63,958</u>
<b>Net book value</b>		
1 April 1998	55,231	55,231
<b>31 March 1999</b>	<u>64,344</u>	<u>64,344</u>

## Notes to the financial statements (continued)

### 11 Fixed asset investments

Group	1999 £	1998 £
Market value at 1 April	1,664,938	1,525,795
Additions	390,006	5,251
Disposals	(31,861)	(6,319)
Net investment gain	45,951	140,211
Market value at 31 March	2,069,034	1,664,938
Cost at 31 March	1,853,148	1,490,049
Unrealised gain	215,886	174,889
	1999 £	1998 £
Sale proceeds	31,861	6,319
Historic cost of investment sold	(26,907)	(5,157)
Realised gains based on historic cost	4,954	1,162
UK Unit trusts	727,907	689,732
Overseas Unit Trusts	152,902	161,987
Cash	1,188,225	813,219
Total	2,069,034	1,664,938

In addition, the charity owns the whole of the issued share capital of £2 in The Baby Fund Trading Limited, a company incorporated in the UK. This company was formed to carry on the trading activities of the charity and profits are covenanted to the charity. The results of the trading subsidiary are shown in note 16.

### 12 Debtors

	1999 Group £	1998 Group £	1999 Charity £	1998 Charity £
Trade debtors	279,479	211,947	2,159	-
Taxation recoverable	147,176	49,794	147,176	49,794
Amounts owed by subsidiary company	-	-	360,869	152,498
Prepayments and accrued income	49,511	67,556	40,400	57,638
	476,166	329,297	550,604	259,930

### 14 Tommy's Campaign



## Notes to the financial statements (continued)

### 13 Creditors: amounts falling due within one year

	1999 Group £	1998 Group £	1999 Charity £	1998 Charity £
Trade creditors	80,437	97,345	48,246	75,739
Tax payable on deed of covenant	107,503	47,403	-	-
Net VAT payable	64,522	8,617	(29)	943
Deferred income	-	1,190	-	500
Medical grants outstanding within one year	1,587,037	1,322,922	1,587,037	1,322,922
Educational grant outstanding within one year	19,884	-	19,884	-
Accruals	25,941	59,519	22,652	10,807
	<u>1,885,324</u>	<u>1,536,995</u>	<u>1,677,790</u>	<u>1,410,911</u>

### 14 Creditors: amounts falling due after one year

	1999 Group £	1998 Group £	1999 Charity £	1998 Charity £
Medical grants outstanding after one year	<u>328,180</u>	<u>286,215</u>	<u>328,180</u>	<u>286,215</u>

## Notes to the financial statements (continued)

### 15 Statement of funds

	Balance 1 April 1998 £	Income £	Expenditure £	Transfers £	Investment gain £	Balance 31 March 1999 £
<b><u>Unrestricted funds</u></b>						
General fund	554,356	2,435,661	(2,138,601)	67,500	45,951	964,867
<b><u>Restricted funds</u></b>						
Research salary	9,872	626	-	-	-	10,498
Community midwives	2,405	153	-	-	-	2,558
Equipment fund	63,549	4,030	-	-	-	67,579
Other equipment funds	20,215	1,283	-	-	-	21,498
Research salary	21,562	(14,584)	-	-	-	6,978
Medical conference	12,000	-	(12,000)	-	-	-
Prematurity book	5,000	10,951	-	-	-	15,951
Fetal health research team	-	20,000	(20,000)	-	-	-
Medical advisory group grants	-	65,000	-	(65,000)	-	-
Community Education project	-	20,326	(20,326)	-	-	-
Relocation	-	2,500	-	(2,500)	-	-
Total restricted funds	134,603	110,285	(52,326)	(67,500)	-	125,062
<b>Total funds</b>	<b>688,959</b>	<b>2,545,946</b>	<b>(2,190,927)</b>	<b>-</b>	<b>45,951</b>	<b>1,089,929</b>

#### Restricted Funds

These are donations for specific projects as requested by the donors. The restrictions are as detailed above.

The charity awards grants each year and shows this expenditure in full as unrestricted expenditure. Of £1,099,078 awarded in the previous year, donors contributed £67,500 during the year ended 31 March 1999. An adjustment has been made this year to the statement of financial activities to reflect the fact that these payments, previously charged to unrestricted funds, have been paid out of restricted funds, received in the current year to fund this specific expenditure.

#### General Funds

These funds include amounts that are about to be allocated to the May 1999 Medical Advisory Group.

## Notes to the financial statements (continued)

### 16 Subsidiary company

The statement of financial activities and the consolidated balance sheet include the results, assets and liabilities of the charity's subsidiary, The Baby Fund Trading Limited, which undertakes fundraising activities on behalf of Tommy's Campaign. The results of the subsidiary, which are consolidated on a line by line basis, are:

Profit and loss account	1999 £	1998 £
Income	857,818	603,296
Expenses	(390,413)	(398,238)
Amount covenanted to charity	<u>(467,405)</u>	<u>(205,058)</u>
Balance sheet		
Fixed assets	-	-
Current assets	568,404	278,584
Current liabilities	(568,402)	(278,582)
Share capital	<u>(2)</u>	<u>(2)</u>

### 17 Related party transactions

Ian Fergusson and Anthony Kenney are members of the Women's and Children's Directorate of the Guy's and St Thomas' NHS Trust. Neither Trustee was awarded grants directly from the Charity. Grants totalling £493,674 (1998: £488,315) were made to Kings College London (Guy's, King's and St Thomas').

### 18 Commitments

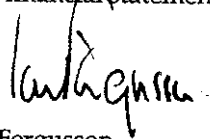
The charity has a commitment to fund from future income part of a senior lecturer's salary. In accordance with its policy the charity has recognised, as a liability, the first two to four years expenditure. The amounts committed but not yet provided for amounts to approximately £54,000 (1998: £110,000).

## Notes to the financial statements (continued)

### 19 Charity balance sheet

	Notes	Unrestricted Funds £	Restricted Funds £	Total 1999 £	Total 1998 £
<b>Fixed assets</b>					
Tangible assets	10	64,344	-	64,344	55,231
Investments	11	2,069,036	-	2,069,036	1,664,940
		<u>2,133,380</u>	<u>-</u>	<u>2,133,380</u>	<u>1,720,171</u>
<b>Current assets</b>					
Debtors	12	550,604	-	550,604	259,930
Collection in progress		134,836	-	134,836	48,384
Short term deposits		62,633	125,062	187,695	277,207
Cash		89,384	-	89,384	80,393
		<u>837,457</u>	<u>125,062</u>	<u>962,519</u>	<u>665,914</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(1,677,790)</u>	<u>-</u>	<u>(1,677,790)</u>	<u>(1,410,911)</u>
<b>Net current liabilities</b>		<u>(840,333)</u>	<u>125,062</u>	<u>(715,271)</u>	<u>(744,997)</u>
<b>Total assets less current liabilities</b>		<u>1,293,047</u>	<u>125,062</u>	<u>1,418,109</u>	<u>975,174</u>
<b>Creditors: amounts falling due after more than one year</b>	14	<u>(328,180)</u>	<u>-</u>	<u>(328,180)</u>	<u>(286,215)</u>
<b>Net Assets</b>		<u>964,867</u>	<u>125,062</u>	<u>1,089,929</u>	<u>688,959</u>
<b>Represented by</b>					
Funds	15	<u>964,867</u>	<u>125,062</u>	<u>1,089,929</u>	<u>688,959</u>

The financial statements were approved by the Trustees on 20 May 1999.



Ian Fergusson  
Trustee